

Department of Licensing and Regulatory Affairs

Lansing, Michigan

This is to Certify that the annexed copy has been compared by me with the record on file in this Department and that the same is a true copy thereof.

This certificate is in due form, made by me as the proper officer, and is entitled to have full faith and credit given it in every court and office within the United States.

State of New Hampshire
Mergers - Corporations 4 Page(s)

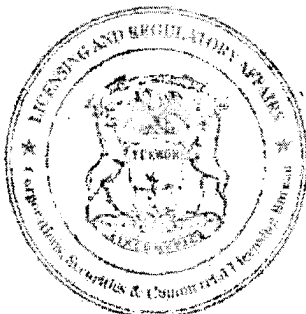


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In testimony whereof, I have hereunto set my hand, in the City of Lansing, this 20th day of June, 2014

A handwritten signature in cursive script, appearing to read "A. Schefke", is written over a horizontal line.

Alan J. Schefke, Director
Corporations, Securities & Commercial Licensing Bureau



MICHIGAN DEPARTMENT OF LICENSING AND REGULATORY AFFAIRS CORPORATIONS, SECURITIES & COMMERCIAL LICENSING BUREAU											
Date Received	(FOR BUREAU USE ONLY)										
NOV 15 2013	<div style="text-align: right; font-size: 2em; font-weight: bold; margin-bottom: 10px;">FILED</div> <div style="text-align: right; font-weight: bold; margin-bottom: 10px;">NOV 15 2013</div> <div style="text-align: right; font-weight: bold; margin-bottom: 10px;">Administrator Corporation Division</div> <div style="text-align: right;">EFFECTIVE DATE <u>01-01-2014</u></div>										
<small>This document is effective on the date filed, unless a subsequent effective date within 60 days after received date is stated in the document.</small>											
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="3" style="padding: 2px;">Name Key Equipment Finance Inc.</td> </tr> <tr> <td colspan="3" style="padding: 2px;">Address 1000 S. McCaslin Blvd.</td> </tr> <tr> <td style="padding: 2px;">City Superior</td> <td style="padding: 2px;">State CO</td> <td style="padding: 2px;">ZIP Code 80027</td> </tr> </table>			Name Key Equipment Finance Inc.			Address 1000 S. McCaslin Blvd.			City Superior	State CO	ZIP Code 80027
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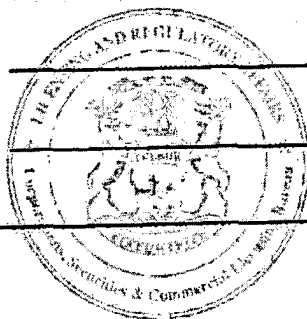
CERTIFICATE OF MERGER
For use by Parent and Subsidiary Corporations
(Please read information and instructions on the last page)

Pursuant to the provisions of Act 284, Public Acts of 1972, the undersigned execute the following Certificate:

1. a. The name of each constituent corporation and its identification number is:	
KeyBank National Association	N/A
Key Equipment Finance Inc.	436982

b. The name of the surviving (new) corporation and its identification number is:	
KeyBank National Association	N/A

c. For each subsidiary corporation, state:		
Name of corporation	Number of outstanding shares of each class	Number of shares owned by the parent corporation in each class
Key Equipment Finance Inc.	125 shares of capital stock, no par value	125 shares of capital stock, no par value



150- 118856

d. The manner and basis of converting the shares of each constituent corporation is as follows:

On the effective date of the merger, (1) each issued and outstanding shares of common stock of Key Equipment Finance Inc. will, without further action, be canceled and no cash, securities, or other consideration shall be issuable or exchangeable with respect thereto and (2) the issued and outstanding shares of common stock of KeyBank National Association will remain issued and outstanding.

e. The amendments to the Articles or a Restatement of the Articles of Incorporation of the surviving corporation to be effected by the merger are as follows:

The Plan of Merger will be furnished by the surviving profit corporation, on request and without cost, to any shareholder of any constituent profit corporation

f. Other provisions with respect to the merger are as follows:



2. The merger is permitted by the state or country under whose law it is incorporated and each foreign corporation has complied with that law in effecting the merger.

3. (Delete if not applicable)

The consent to the merger by the shareholders of the subsidiary corporation was obtained pursuant to its Articles of Incorporation. (Such consent is necessary if the Articles of Incorporation require approval of the merger by the vote of the holders of more than the percentage of the shares owned by the parent corporation.)

4. (Delete if not applicable)

The consent to the merger by the shareholders of the parent corporation was obtained. (Such consent is necessary if its Articles of Incorporation require shareholder approval of the merger, the plan of merger amends its Articles of Incorporation, or a subsidiary is to be the surviving corporation.)

5. (Complete only if an effective date is desired other than the date of filing. The date must be no more than 90 days after the receipt of this document in this office.)

The merger shall be effective on the 1st day of January, 2014.

Signed this 15th day of November, 2013

KoyBank National Association
(Name of parent corporation)

By Richard A. Kopek
(Signature of an authorized officer or agent)

Richard A. Kopek
(Type or Print Name)

